Economic Update

February 2012

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Business Briefs

In 2011, the City of St. John's approved 124 new businesses, 42 of those were home-based.

In addition, the City recorded more than $386 million in building permits, a decrease of 24% over 2010. Meanwhile, residential permits increased 42% in 2011 to a record $249 million. Some of the major construction projects approved in 2011 included:

Major Construction Projects	≥$4 M
Fairfield Inn by Marriott, 199 Kenmount Rd.	14.5
Apartment Building, 66 Churchill Ave.	11.4
Cougar Helicopter, 40 Craig Dobbin's Way	6.9
Kent, 10 Messenger Dr.	6.5
Condos, Margaret's Pl	6.2
Condos, 154 Freshwater Rd.	6.0
Ronald McDonald House, Clinch Cres.	5.3
Landfill gas collection system, 340 East White Hills Rd.	4.5
TD Place renos, 140 Water St.	4.0
Condos, 146 New Cove Rd.	4.0
East Port Properties, 351 Water St.	4.0

The number of individuals serviced at the City of St. John's Visitor Information Centre (VIC) at 348 Water Street increased 11.2% in 2011. Tourism staff served 14,426 visitors in 2011, up from 12,973 the previous year. Overall, VIC staff served 1,453 more individuals in 2011 than they did in 2010. The majority of visitors to the VIC were out-of-province visitors. Overall, 11,691 (81%) of the 14,426 patrons serviced at the VIC were visitors that resided outside Newfoundland and Labrador.

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For the second year in a row, St. John's International Airport broke a record for the number of passengers travelling through its airport. In 2011, approximately 1.4 million people travelled through St. John's International Airport, representing a 4% increase over the record set in 2010. There are 80 flights each day to and from St. John's International Airport to twelve (12) destinations that are presently being operated by six airlines (Air Canada, WestJet, Porter, United, Provincial Airlines, and Air Saint Pierre).

City Building Permits (Jan 30, 2011)

Type	2011	2012	% Variance
Commercial	$1,600,200	$4,600,300	187
Industrial	200,100	0	-100
Institutional	5,100,100	200,300	-96
Residential	8,300,600	11,100,100	34
Repairs	136,500	150,300	10
Total	**$15,337,500**	**$16,051,000**	5

Economic Indicators

- **The New Housing Price Index for St. John's Metro was 146.7 in November 2011 down 0.1% compared to the same month in the previous year.**
- **The Consumer Price Index for St. John's Metro was 121.9 in December 2011 up 3.2% compared to the same month in the previous year.**

Labour Force Characteristics, St. John's Metro, *(seasonally adjusted, three-month moving average)*

	Dec 11	Chg.*
Labour Force	115,100	5.4%
Unemployment Rate	7.5%	0.6pt
Employment Rate	65.9%	2.4pt
Participation Rate	71.3%	3.1pt

** Same month previous year.*

Business Approvals

Convenience store, 277 Bay Bulls Rd.

NLCSA, 57 Old Pennywell Rd.

Academy for Math & English, 386 Stavanger Dr.

Coco Cupcakes, 446 Newfoundland Dr.

Bed, Bath and Beyond, Village Mall

Wendy's, 430 Topsail Rd.

Coastal Chiropractic, 255 Major's Path

Dermatology clinic, 290 Lemarchant Rd.

Michels Bakery and catering, 16-72 Hamlyn Rd.

Essential Coding Ltd., 349 Kenmount Rd.

New Home Based Business

Electrical contractor, 9 Myrick Pl.

Orthodontic clinic, White Rose Dr.

Catering service, 75 Della Dr.

Business consulting, 19 Dunlea St.

Plumbing contractor office, 37 Sulva St.

Newfoundland & Labrador Oil & Gas Week 2012

February 25 - March 2, 2012

Oil & Gas Week 2012 marks the 10th year of celebrating the oil & gas industry in Newfoundland & Labrador. The week raises the profile of the oil and gas industry and builds an appreciation for the impact that it has on the province's economy. A variety of promotional and educational activities also places a focus on educating students about the industry.

Events include the annual oil and gas industry food drive and fundraiser, kick-off reception at College of the North Atlantic, Energy Day (a career exploration event), NOIA luncheon and Natural Resources Canada's annual Marine Energy and Geohazard Research Briefing.

For more information, please visit http://www.noia.ca/Industry-Info/NL-Oil-Gas-Week

Upcoming Events

African Canadian History: An Untold Story, Dr. Sylvia Hamilton short film *We Are One*	Feb 2	e-mail: isa@mun.ca
Employment Law for Managers & Supervisors	Feb 6	e-mail: info@ctrcanada.com
Leadership Skills for Project Managers workshop	Feb 8 – 10	e-mail: coned-ppd@cna.nl.ca
Lunch at the Hall – *Archiving for the Arts*	Feb 8	www.rca.nf.ca
Marine Institute's 10th Annual Career Fair	Feb 8	www.mi.mun.ca
Ocean Technology Speaker Series featuring Petroleum Research Atlantic Canada	Feb 9	e-mail: business@stjohns.ca
Canada Border Services Agency Importing & Exporting Seminar	Feb 9	Tel: 1-888-576-4444
Mayor's Symposium (Municipal Plan Review)	Feb 25	www.stjohns.ca
Developing a Strategic Change Plan	Feb 27–28	www.busi.mun.ca/gardinercentre
2012 International Air Traffic Controllers Hockey Tournament	Feb 28 – Mar 2	www.atchockey.com
ISO 9001:2008 Overview Workshop	Feb 28	www.qualitymatters.net
Northeast Avalon Sustaining Our Watersheds Workshop	Feb 29	www.naacap.ca

ST. JOHN'S
DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
709-576-8107 business@stjohns.ca